

Proposed 2007 Session Legislation

Agency Name: Agency No:

Priority Number: Filename:

Short Title:

Agency Contact Person/Phone:

1. Purpose:
 The purpose is to extend the Bond Validating Act by updating 17-5-205, MCA, to cover bonds issued since the last legislative session.

2. Background:
 This bill is brought forward each session to receive a legislative confirmation of the validity of bonds issued by the State. The Act prevents the individual investor from having to employ an attorney to examine all of the proceedings under which the bonds were issued. Should there be an irregularity, this Act cures the irregularity to ensure the validity of the bonds.

3. Fiscal Impact by Fund Type: *This impact should be as specific as possible.*
 No fiscal impact.

4. Summary Checklist [Check & complete all that apply]--

Housekeeping Only
 Federal Requirement
 Audit Recommendation (Audit No.)
 Major Legislation
 Anticipated to be Controversial Legislation
 Bill Draft has been included in Legislation Submittal (if available)
 Supports Submitted EPP Item Number:
 Local Government Fiscal Impact
 Increases FTE, or
 Decreases FTE by

List FTE amount and program

Increases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]
 Decreases Existing Revenue
 Tax
 Fee
 Penalty [amount in #3]
 Establishes New Revenue
 Tax
 Fee
 Penalty [amount in #3]

Leg. has been Submitted in Previous Legislative Sessions (list priority no, LC no, or bill no):
 Section 17-5-205, amended by Ch.9, section 1, laws of 2005

Legislation would affect other state agencies (list):

Special Interest Groups Affected (list):

Other: